



STATE OF WASHINGTON

DEPARTMENT OF RETIREMENT SYSTEMS

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January 16, 2002

To: Marty Brown, Director
Office of Financial Management

From: John Charles, Director
Department of Retirement Systems

**SUBJECT: VOLUNTARY SEPARATION AND DOWNSHIFTING INCENTIVE
PROGRAM GUIDELINES**

The Department of Retirement Systems (DRS), in conjunction with the Department of Personnel and in consultation with the Office of Financial Management, has reviewed and approved the Voluntary Separation and Downshifting Incentive Program Guidelines for the 2001-2003 biennium. The guidelines for the current biennium include a few minor changes, including the ability to offer a separation incentive to employees following a downshifting incentive payment. The rules governing repayment provisions have been clarified, as have the options for utilizing incentives to cover health insurance premiums following separation.

The DRS has designated Steve Nelsen, Legal & Legislative Services Manager, to assist in the review of the agency proposals. Steve can be reached at (360) 664-7308.

